

AGM 2022

President's report - notes 25 August 2022

Dear Board Members,
Dear Members of SARA,
Dear Friends and Colleagues,

As the digital version of our AGM seems to attract a larger audience in the last 2 years, we decided to do the same this year.

Thank you to our loyal sponsors during 2021: Vision, Swissprime International, Swisscom.

I think that we are allowed to say that in this part of the world the Covid crisis is over. Of course, we may get other waves of Covid, but the impact will no longer be comparable to what we had in 2020 and 2021. Other parts of the world, in particular Asia are not so lucky. Some countries chose the wrong strategy and if they stick to it, they will not get out of this crisis. That has dramatic economic consequences, also for our colleagues in the areas concerned, mainly China and Hong Kong.

A year ago, we anticipated a brighter short-term future in Switzerland, and I think that this materialized very clearly. Especially since Q4 of 2021 we have seen a strong return of the immigration and relocation business and I hope that all SARA members felt this positive impact.

However, the Covid crisis was quickly put aside and replaced by a war in Europe. A totally unneeded war with far reaching consequences for people many of us know. The impact of this humanitarian crisis is felt by the relocation world as well. Business in Ukraine and Russia obviously collapsed, and relocation firms in surrounding countries that received many refugees certainly have felt tremendous pressure to help, especially Poland but also other countries in Eastern Europe.

Also Switzerland took a certain number of refugees and I am sure that many of you were contacted by clients to assist with getting the refugee status for transferees from Ukraine and to help with finding accommodation at low or no costs.

We also see an influx from Russian citizens, especially from companies who closed offices in Russia but wanted to give their Russian staff opportunities abroad.

Russian transferees and clients as such now put us as relocation firms in front of a dilemma. Do we assist them at all, yes or no? Here I think we must first differentiate between Russian citizens from non- Russian firms and those from Russian firms. I personally think that the first category should be assisted without limit as we may

assume that our non-Russian client companies do a proper job in selecting whom they wish to bring to Switzerland.

However, assisting Russian companies with the transfer of Russian citizens to Switzerland is a totally different story. We at Auris decided to stop accepting new work from a Russian company. This was based on an analysis of the specific role this firm played and still plays in the war and we came to the conclusion that we should no longer support this company in any way. I recommend that each SARA member has these reflections and takes conclusions and decisions on an individual basis.

If you think there is a need for clear guidelines from SARA, we are happy to put these in place as a recommendation.

Another challenge that we have seen the last weeks and that may become more relevant in the months to come is inflation. There will be substantial pressure from employees on salary increases. At the same time, we all know that it will be tough to increase our prices to clients.

Mind that non-Swiss clients that pay in USD or especially in Euro are already confronted with significant price increases in Switzerland in Euro terms – so imposing another price increase will be tough.

On the other side, given that prices are increasing overall and especially in the EU, I think we should not be too afraid and at least give it a try.

Another impact of inflation is that national banks have increased and will further increase interest rates. So, it is to be expected that sooner or later the reference index that is currently at an all-time low of 1.25% will go up. And we all know that this means that landlords are allowed to increase rent. So, it is important that assignees who sign a lease right now are well aware of a potential future rent increase. And it is our role to explain them how this works and what they must pay attention to if the landlord imposes such rent increase. Here the true added value of a relocation company should become obvious and visible.

If you need any support from SARA on topics like this, then please reach out to Sabine and she will be able to provide guidance or to direct you to specialists who can help out.

And this brings me to SARA itself. We at the SARA board acknowledge that during the last months, we were all so much busier than a year ago and the time spent on SARA activities suffered a bit. This is just a fact and there are no other excuses for this.

During today's AGM, three candidates will be up for election to strengthen the board, Micaela Paz, Myriam Gaillard and Jimmy Bruzzeze and Guillaume Bedat is up for election to take over the role of president from me. And with that I will be leaving the board.

I am confident that with the strengthening of the board, SARA will get back on track and on your agendas with more events and sessions to be set-up over the coming months.

Also the newsletter will be put back in place on a more regular basis.

One of the keys elements offered by an association as SARA is networking opportunities and that element of course suffered tremendously during the last 2 years. We had to cancel one of the Christmas apéros but are now looking forward to the summer apéro in Zurich and hope it will be as well attended as the one in Geneva earlier this Summer. We hope to see many of you and your team members there.

Among the larger events, we had a fantastic EuRA conference and in Autumn ERC in Las Vegas should take place as planned. Some RMCs, however, decided to stick to an online version of their annual conferences such as Cartus and BGRS. I assume this is cost related and not Covid related.

As mentioned, a year ago we anticipated more movement within the RMC world and yes, we are now living the implementation of the merger between SIRVA and BGRS. This certainly has significant impact and is an opportunity for other and smaller RMCs to pick up new business. The RMC world remains under pressure, so I am not surprised if we see more such developments in the months and years to come.

We as DSPs must remain flexible and adapt to the market needs that are so volatile, both in terms of content of services and in terms of volume. This is nothing new, we are used to this, and we are good in it.

Sabine will tell a bit more about upcoming face-to-face events as well as other plans.

As always, if you have any suggestions or ideas for the future, please contact us any time – we are open for improvement ideas and suggestions.

The last 2 years have proven that we can get through a significant crisis. So we can remain confident that by holding together we will also get through any other crisis. Let SARA play a modest but not to underestimate role in coping with these challenges together.

At this stage I wish to thank Executive Officer Sabine for all the work she has done. I also thank all other board members for their contributions and look forward to welcoming three new board members and Guillaume as new president of SARA.

Sjoerd Broers